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October 29, 2003

BY FACSIMILE

TO THE MEMBERS OF THE HOUSE OF REPRESENTATIVES:

The Business Roundtable, an association of chief executive officers of leading corporations with a combined workforce of more than 10 million employees and \$3.7 trillion in annual revenues, urges you to support passage of H.R. 2896, the American Jobs Creation Act of 2003, as reported by the House Ways and Means Committee on October 28, 2003.

American companies are engaged in a serious economic contest with foreign-based companies, both at home and abroad. This legislation will encourage new investment and exports, which in turn will increase domestic employment and wages, particularly in the hard-hit manufacturing sector. We believe it is important to reform an obsolete U.S. tax system that hinders the ability of American companies to compete with foreign-based companies in the new global business environment.

The United States must also fulfill its obligation to comply with the WTO's ruling that the ETI is a prohibited export subsidy. Although we have concerns about a number of specific provisions in the bill, it is critical that Congress move forward this year to enact a WTO-compliant ETI replacement bill that averts new duties on U.S. exports, as well as effectively address the problems with our tax code that undermine the competitiveness of U.S. businesses, both domestically and internationally.

For these reasons, we urge you to support passage of H.R. 2896 when it is considered by the full House.

Sincerely,

A handwritten signature in black ink, appearing to read "J. Castellani", with a stylized flourish at the end.

John J. Castellani